

# BULLS SEND COTTON \$2.50 A BALE HIGHER

Strong Spot Accounts in the South Inspire General Buying.

## SHORTS IN A STAMPEDE

All Active Months Above 19 Cent Mark at Close of Market.

Coming back, haltingly at first, but becoming bolder later with the courage of numbers, cotton bulls eased back into the market yesterday. After a day of rather sharp up and downs they were rewarded by witnessing a close of approximately \$2.50 a bale advance over Monday's final.

The buying at times was general and apparently was inspired by the strong spot accounts from the South. The statement of the German Ambassador that Germany had no intention of changing its policy of neutrality about the strength of the dollar continued holding up the cotton situation of the last week, though it has not been the real basis for the bulls' advance.

Liverpool reported a market that was better than due, but despite this influence the market was still weak. It was December 2 points higher, at 18.55. January unchanged and the other active months from 6 to 12 points down. Commission houses were free sellers, presumably on overnight orders from the country. Liverpool sold September. On the other side were arrayed the Southern investors and spot traders.

On the opening day the market had a break after the opening and their support aided the trade buyers. A large amount of cotton was absorbed during the morning, but it was taken so readily that the few spot spots were always followed by a brace. Bullish buying followed the technical news that the bulls have greatly strengthed in the wide fluctuations of the last two days and that they are unable to discover any signs of weakness in the spot holders, who for the last month or so have exhibited an apparent indifference to the actions of future quotations.

Active support by old timers, by Way of New Orleans, and the arrival of fresh buying orders around the noon hour started a stampede of short interests. The quotations rose rapidly and at their best were more than \$3 a bale above Monday's close. The high prices brought out several good sized lines and profit taking followed, the price slipping back about a dozen points.

The market showed an advance that most traders believed to be healthy. It left all the active months above the 19 cent mark, with the more active contracts crowding the 19½ cent quotation spots reflected the strength of the future markets.

Exports for the day were 38,128 bales, making 167,191 so far this season.

Range of prices:

	Mon.	Tue.	Wed.	Thur.	Fri.	Sat.	Sun.	Mon.
Open	18.55	18.55	18.55	18.55	18.55	18.55	18.55	18.55
High	18.55	18.55	18.55	18.55	18.55	18.55	18.55	18.55
Low	18.55	18.55	18.55	18.55	18.55	18.55	18.55	18.55
Close	18.55	18.55	18.55	18.55	18.55	18.55	18.55	18.55

Local spot market steady and 60 points higher at 19½ for milled cotton; sales nil.

Southern spot markets and sales.

Galveston steady, 20 p. up, 18.50.

Baltimore steady, 18.50.

Memphis steady, 18.50.

Mobile steady, 18.50.

Charleston, 18.50.

Havana, 18.50.

Baltimore, 18.50.

New York, 18.50.

Philadelphia, 18.50.

Various, 18.50.

Total, 18.50.

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